

288 - SANTIAGO CANYON LANDFILL ESCROW

Operational Summary

Description:

State regulations require landfill operators to make deposits to closure accounts in order to demonstrate financial resources to pay for landfill closure costs. On a yearly basis, IWMD makes deposits to this fund to comply with the regulations.

At a Glance:

Total FY 2003-2004 Projected Expend + Encumb:	12,118,712
Total Recommended FY 2004-2005 Budget:	12,376,712
Percent of County General Fund:	N/A
Total Employees:	0.00

Budget Summary

Changes Included in the Recommended Base Budget:

Increase in budget is due to anticipated closure construction completion in FY 04/05.

Proposed Budget and History:

Sources and Uses	FY 2002-2003 Actual	FY 2003-2004 Budget As of 3/31/04	FY 2003-2004 Projected ⁽¹⁾ At 6/30/04	FY 2004-2005 Recommended	Change from FY 2003-2004 Projected	
					Amount	Percent
Total Revenues	12,103,698	12,288,712	12,238,712	12,376,712	138,000	1.13
Total Requirements	14,986	12,118,712	12,118,712	12,376,712	258,000	2.13
Balance	12,088,712	170,000	120,000	0	(120,000)	-100.00

(1) Requirements include prior year encumbrances and expenditures. Therefore, the above totals may not match FY 2003-2004 projected requirements included in "At a Glance" (Which exclude these).

Detailed budget by expense category and by activity is presented for agency: Santiago Canyon Landfill Escrow in the Appendix on page 604.

Highlights of Key Trends:

- This fund is expected to close in FY04/05 due to the completion of landfill closure construction.

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Operation of Enterprise Fund 288 Operational Statement for the Fiscal Year 2004 - 2005

Operating Detail (1)		2002-2003 Actual (2)	2003-2004 Estimate (3)	2004 - 2005 Proposed Budget (4)	2004 - 2005 Final Budget (5)
Non-Operating Revenue					
6610	Interest	214,798	150,000	168,000	168,000
Total Non-Operating Revenue		214,798	150,000	168,000	168,000
Non-Operating Expense					
1912	Investment Administrative Fees	14,986	30,000	30,000	30,000
Total Non-Operating Expenses		14,986	30,000	30,000	30,000
Net Non-Operating Income (Loss)		199,812	120,000	138,000	138,000
Income (Loss) Before Contributions & Transfers *		199,812	120,000	138,000	138,000
Statement Of Changes In Net Assets - Unrestricted					
Income (Loss) Before Contributions & Transfers		199,812	120,000	138,000	138,000
4802	Interfund Transfers Out - To Funds 2AA - 299	0	0	(12,346,712)	(12,346,712)
Changes To Reserves - Net Assets - Restricted (Inc.)/Dec.		0	(12,088,712)	12,088,712	12,088,712
Net Assets - Unrestricted Adjustment		11,543,380	0	0	0
Net Increase (Decrease) In Net Assets - Unrestricted		11,743,192	(11,968,712)	(120,000)	(120,000)
Net Assets - Unrestricted - Beginning Of Year		345,520	12,088,712	120,000	120,000
Net Assets - Unrestricted - End Of Year		12,088,712	120,000	0	0
* Note - Loss Before Contributions & Transfers Is Offset By Net Assets - Unrestricted Carried Forward From Previous Fiscal Year.					